

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

JOANN, Inc., et al.,

Post-Effective Date Debtors.<sup>1</sup>

Chapter 11

Case No. 25-10068 (CTG)

(Jointly Administered)

**RE: D.I. 1836**

**CERTIFICATION OF COUNSEL REGARDING ORDER APPROVING STIPULATION  
BY AND BETWEEN GUC TRUST AND SAGINAW CENTER, LLC  
RESOLVING OBJECTION TO CLAIM NUMBER 19482**

The undersigned counsel for the JOANN Liquidating Trust (the “GUC Trust”), acting by and through Steven Balasiano, solely in his capacity as the liquidating trustee (the “GUC Trustee”), in the above-captioned cases hereby certifies that:

1. On January 15, 2025 (the “Petition Date”), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code, thereby commencing the above-captioned chapter 11 cases (these “Chapter 11 Cases”).
2. On January 16, 2025, the Court entered an order authorizing the procedural consolidation and joint administration of these Chapter 11 Cases pursuant to Bankruptcy Rule 1015(b) and Local Rule 1015-1 [D.I. 103].
3. On May 30, 2025, claimant Saginaw Center, LLC (“Saginaw”) filed proof of claim number 19482 (the “Saginaw Claim”) against the Debtors, thereby asserting a general unsecured claim in the amount of \$495,792.00 relating to the rejection of a lease.

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<sup>1</sup> The Post-Effective Date Debtors in these chapter 11 cases are: JOANN Inc.; Needle Holdings LLC; Jo-Ann Stores, LLC; Creative Tech Solutions LLC; Creativebug, LLC; WeaveUp, Inc.; JAS Aviation, LLC; joann.com, LLC; JOANN Ditto Holdings Inc.; Dittopatterns LLC; JOANN Holdings 1, LLC; JOANN Holdings 2, LLC; and Jo-Ann Stores Support Center, Inc.

4. On July 10, 2025, the Court entered the *Findings of Fact, Conclusions of Law, and Order Approving the Debtors' Disclosure Statement, for, and Confirming the Second Amended Joint Chapter 11 Plan of Joann Inc. and its Debtor Affiliates (Technical Modifications)* [D.I. 1387] (the “Confirmation Order”), thereby confirming the Second Amended *Joint Chapter 11 Plan of Joann Inc. and its Debtor Affiliates (Technical Modifications)* (the “Plan”)<sup>2</sup> [D.I. 1416]. Among other things, the Plan established the GUC Trust, and Steven Balasiano was appointed as the GUC Trustee.

5. Upon the Effective Date, the Debtors and the GUC Trust executed that certain *JOANN Liquidating Trust Agreement and Declaration of Trust* (the “Trust Agreement”) under which the Debtors irrevocably transferred to the GUC Trust all of the Debtors' rights, title, and interest in and to all of the GUC Trust Assets. The GUC Trust Assets automatically vested in the GUC Trust pursuant to section 1141 of the Bankruptcy Code.

6. On November 7, 2025, the GUC Trust filed the *GUC Trust's First Omnibus (Non-substantive) Objection to Certain Claims (No Liability and Duplicate Claims)* [D.I. 1836] (the “Objection”). Pursuant to the Objection, the GUC Trust objected to, among others, the Saginaw Claim.

7. Pursuant to the *Amended Notice of GUC Trust's First Omnibus (Non-substantive) Objection to Certain Claims (No Liability and Duplicate)* [D.I. 1840], responses to the Objection were required to have been filed with the Court and served no later than December 3, 2025, at 4:00 p.m. (prevailing Eastern Time) (the “Objection Deadline”). The GUC Trust subsequently extended the Objection Deadline to December 9, 2025, at 4:00 p.m. (ET) for Saginaw only.

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<sup>2</sup> Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Plan.

8. Prior to the Objection Deadline, the GUC Trust received an informal response from Saginaw (the “Response”) and the parties subsequently discussed a resolution of the Objection, the Response, and the Saginaw Claim. As a result of those discussions, the GUC Trust and Saginaw have entered into that certain *Stipulation by and Between GUC Trust and Saginaw Center, LLC Resolving Objection to Claim Number 19482* (the “Stipulation”).

9. A proposed form of order approving the Stipulation is attached hereto as **Exhibit 1** (the “Proposed Order”). A true and correct copy of the executed Stipulation is attached to the Proposed Order as **Exhibit A**.

10. A copy of the Proposed Order has been circulated to counsel to Saginaw, and Saginaw does not object to the entry of the Proposed Order.

WHEREFORE, the GUC Trust respectfully requests that the Court enter the Proposed Order, substantially in the form attached hereto as **Exhibit 1**, at its earliest convenience.

*[Remainder of page intentionally left blank]*

Dated: January 7, 2026

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